
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 9.15.2010

Wall Street Journal: "Outlook Clouds Fed Move ... Federal Reserve officials differ on the question of how weak the economic outlook should get before they move to take major steps to boost growth, such as resuming purchases of long-term bonds. With no consensus on the threshold for action, officials are unlikely to launch any new bond-buying effort at their Sept. 21 meeting."

Wall Street Journal: "How a Street Watchdog Got Its Bite ... Pennsylvania State University Prof. John Liechty last week gave an exam to his marketing class. Far from campus, another of his projects faces a much bigger test-and all of Wall Street is watching."

Wall Street Journal: "Bill to Aid Small Businesses Advances in Senate ... The Senate sprinted ahead Tuesday with a bill Democrats say will help small businesses, including a controversial \$30 billion fund designed to encourage community banks to lend to small firms."

Wall Street Journal: "The Harrisburg Canary ... It looks like Christmas in September for Harrisburg, Pennsylvania, where Governor Ed Rendell announced plans Sunday to advance the city \$3.3 million to help prevent default on a bond issue. The city's financial plight may be the canary in the default mine of state and municipal debt problems."

Washington Post: "Obama grapples with how to involve controversial professor in consumer agency ... When it comes to figuring out how best to ensconce Elizabeth Warren, the much-loved and much-loathed Harvard law professor, as the leader of the new Bureau of Consumer Financial Protection, the White House appears to have a dilemma on its hands."

Washington Post: "Bank regulators once bamboozled, now emboldened ... The encouraging news out of Basel, Switzerland, is that the world's bank regulators are finally getting their spines back."

Washington Post: "Small business aid bill clears key Senate hurdle ... Senate Democrats snagged two GOP votes Tuesday to end debate on a bill aimed at jumpstarting the struggling economy and creating jobs by giving small businesses easier access to credit."

Washington Post: "Senate fails small-business owners on 1099 reform ... Two separate amendments to reform the 1099 reporting requirements in the health-care bill failed today. I imagine that sentence doesn't mean much to you. But it's a bad thing."

LA Times: "Big banks play key role in financing payday lenders ... People who pay high fees to borrow from so-called payday lenders generally don't have bank accounts, but that doesn't mean banks aren't making money from them."

USA Today: "Banks bounce back, but can they handle next crisis? ... Two years after Lehman Bros.' collapse caused a global credit panic, financial flows in the United States have returned to normal - or at least what passes for normal amid a still-wounded economy."

USA Today: "Fannie Mae stock: Put a 'For Sale' sign on it ... Q: I own lots of Fannie Mae stock (FNMA) in various taxable and retirement accounts. Should I bail out? Can I take the tax loss in my IRA? A: Fannie Mae is at the center of the debate over the structure of the nation's housing market."

USA Today: "Report: AIG, government discuss bailout repayment ... Insurance giant American International Group is discussing plans with the government to fully repay the government bailout it received two years ago, according to a report in the Wall Street Journal."

Politico: "Capital regulations let banks off easy... When the financial reform bill finally passed Congress this summer, Wall Street banks and their Washington lobbyists didn't complain too loudly."

The Hill: "Banks and large investors are clashing over new SEC-proposed disclosure rules ... Large investors are clashing with banks and other financial firms over new disclosure rules that could affect hundreds of billions of dollars in securities."